

## **FISCAL NOTE**

### **SB 3885 - HB 4033**

March 28, 2006

**SUMMARY OF BILL:** Extends the expiration date of the Tennessee Job Skills Fee from December 31, 2006, to December 31, 2010.

### **ESTIMATED FISCAL IMPACT:**

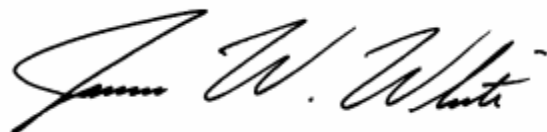
#### **MINIMAL**

Assumptions:

- Continues the existing program without any changes.
- Although this is a Department of Labor & Workforce Development incentive program, it is administered by the Department of Economic and Community Development and will not require any additional resources or personnel.
- The Job Skills Fee is only in effect following every June 30 or December 31 when the Unemployment Compensation Trust Fund has a balance of \$750 million or more.
- The Unemployment Compensation Trust Fund has had a balance less than \$750 million on every June 30 and December 31 since December 31, 2001 according to the Department of Labor & Workforce Development.
- According to the Tennessee Econometric Model (TESIM) prepared by the Center for Business and Research at the University of Tennessee (Knoxville), the balance of the Unemployment Compensation Trust Fund will remain below \$750 million through December 31, 2008.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director